Willis Towers Watson In 1911

July 8, 2021

Department of Management Services
Division of Retirement
Local Retirement Section
PO Box 9000
Tallahassee, FL 32315-9000

Subject: Retirement Plan for the Employees of South Broward Hospital District -

Chapter 60T-1.0035 Additional Actuarial Disclosures for the Fiscal Year Ended

April 30, 2021

Dear Secretary:

Attached are the following exhibits for the Retirement Plan for the Employees of South Broward Hospital District as required under Chapter 60T-1.0035 for the Additional Actuarial Disclosures required under Section 112.664(1), Florida Statutes (F.S.) for the fiscal year ended April 30, 2021 (FYE 2021):

- Exhibit 1 Annual Financial Statements (AFS) in compliance with the requirements in Sections 112.664(1)(a) and (b), F.S.
- Exhibit 2 Contribution requirements for the plan under: (1) May 1, 2020 valuation assumptions and methods; (2) 112.664(1)(a) assumptions; and (3) 112.664(1)(b) assumptions at the beginning of the year. Note that the Entry Age Normal cost method was used for (2) and (3), since it is used for GASB 67 and GASB 68 reporting.
- Exhibit 3 Illustration of years and number of months Market Value of Assets are adequate to pay expected retirement benefit payments on an accrued benefit basis under: (1) May 1, 2020 valuation assumptions; (2) Section 112.664(1)(a) assumptions and (3) Section 112.664(1)(b) assumptions.

Data, Assumptions, Methods, Models and Plan Provisions

The "Valuation Basis" results shown in the attached exhibits are based on the pension valuation data as of May 1, 2020, assumptions, methods, models, plan provisions, and other information outlined in the plan's actuarial valuation report for the May 1, 2020 plan year dated May 2021. Therefore, such information, and the reliances and limitations of the valuation report and its use, should be considered part of this letter report.

The "Alternative Basis" funded status measures shown in the attached exhibits were developed based on the data, assumptions, methods, models, plan provisions, and other information outlined in the Required Information for GASB No. 67 Disclosures as of April 30, 2021 dated June 14, 2021, except that mortality has been replaced with the assumption required under Florida Statutes Section 112.664(1)(a) and (b). Because these alternative measures were developed using certain assumptions prescribed in the Florida Statutes, the funded status measures shown should not be considered the actuary's best estimate of the funded status of the plan.

1450 Brickell Avenue Suite 1600 Miami, Florida 33131

T +1 305 854 1330 W willistowerswatson.com

Willis Towers Watson III'I'III

Certification Statement

With respect to the reporting standards for defined benefit retirement plans or systems contained in Section 112.664(1), F.S., the actuarial disclosures required under this section were prepared and completed by me or under my direct supervision. To the best of my knowledge, the results are complete and accurate, and in my opinion, meet the requirements of Section 112.664(1), F.S., and Section 60T-1.0035, F.A.C.

Denise Miller, E.A.

20-06274

July 8, 2021

The undersigned consultants with actuarial credentials meet the Qualification Standards of the Academy of Actuaries to render the actuarial opinions contained herein. To the best of our knowledge, all plan participants on May 1, 2020, and all plan provisions have been reflected in the valuation. In our opinion, all calculations and procedures are in conformity with generally accepted actuarial principles and practices; and the results presented comply with the requirements of the Internal Revenue Code, Chapter 112 of the Florida Statutes and GASB No. 67, as applicable. There is no relationship between Memorial Healthcare System and Willis Towers Watson US LLC that impacts our objectivity.

Please review these results and let us know if you have any questions.

Sincerely,

Denise Miller, E.A.

Associate Director, Retirement

Stephen Toepke, F.S.A., E.A. Senior Associate, Retirement

Attachments: Exhibits 1-3

Confirmation of filing submitted on FRS Online

cc: Jennifer Connelly

Christina Mullins Rosa Salum Debbie Vaidya Ed Werner Bill Wheatley

Retirement Plan for Employees of South Broward Hospital District Financial Reporting Requirements of Section 112.664(1), Florida Statutes Under Chapter 60T-1.0035(3), F.A.C.

	Alternative Basis						
	Section 112.664(1)(a), F.S.	Section 112.664(1)(b), F.S.					
	Pub-2010 Below Median Headcount-	Pub-2010 Below Median Headcount-					
	weighted Employee and Annuitant	weighted Employee and Annuitant					
Mortality Basis =	Mortality Tables, males set back one	Mortality Tables, males set back one					
	year, with Generational Projection	year, with Generational Projection					
	under Scale MP-2018	under Scale MP-2018					
Discount Rate - beginning =	6.75%	4.75%					
Discount Rate - ending =	6.60%	4.60%					
Measurement Period =	5/1/2020 - 4/30/2021	5/1/2020 - 4/30/2021					
Total pension liability							
Service cost	\$ 13,200,015	\$ 21,014,819					
Interest	55,815,351	51,159,146					
Benefit changes	-	-					
Difference between expected and actual experience	4,178,946	7,863,090					
Changes in assumptions	(2,006,577)	(4,915,499)					
Benefits payments, including refunds of member contributions	(33,013,046)	(33,013,046)					
Net change in total pension liability		\$ 42,108,510					
Total pension liability - beginning	\$ 839,221,674	\$ 1,085,678,095					
Total pension liability - ending	\$ 877,396,363	\$ 1,127,786,605					
Plan fiduciary net position							
Contributions - Employer	\$ 35,136,119	\$ 35,136,119					
Contributions - State		· · · · · · · · · · · · · · · · · · ·					
Contributions - Member	-	-					
Net investment income	197,539,296	197,539,296					
Benefits payments, including refunds of member contributions	(33,013,046)	(33,013,046)					
Administrative expense	(191,656)	(191,656)					
Other	<u> </u>						
Net change in plan fiduciary net position	\$ 199,470,713	\$ 199,470,713					
Plan fiduciary net position - beginning	\$ 684,271,740	\$ 684,271,740					
Plan fiduciary net position - ending	\$ 883,742,453	\$ 883,742,453					
Net pension liability/(asset) - ending	\$ (6,346,090)	\$ 244,044,152					
Net pension position as % of liability	100.7%	78.4%					
Covered employee payroll	\$ 324,895,267	\$ 324,895,267					
Net pension liability as % of covered payroll	-2.0%	75.1%					

The Alternative Basis funded status measures included in this exhibit were developed based on the data, assumptions, methods, models, plan provisions, and other information outlined in Appendix A of our Required Information for GASB No. 67 Disclosures as of April 30, 2021 report dated June 14, 2021 except that the mortality assumption is as outlined in Appendix A-1 of our May 1, 2020 valuation report dated May 2021. Because this alternative measure was developed using certain assumptions prescribed in the statutes, the alternative funded status measure shown should not be considered the actuary's best estimate of the funded status of the plan.

Retirement Plan for Employees of South Broward Hospital District Financial Reporting Requirements of Section 112.664(1), Florida Statutes Under Chapter 60T-1.0035(4) & (5), FAC

	Valuation Basis	Alternati	ve Basis		
	Section 112.664(1)(c), F.S.	Section 112.664(1)(a), F.S.	Section 112.664(1)(b), F.S.		
Discount Rate	6.75%	6.60%	4.60%		
Mortality Basis	Pub-2010 Below Median Headcount- weighted Employee and Annuitant Mortality Tables, males set back one year, with Generational Projection under Scale MP-2018	Pub-2010 Below Median Headcount- weighted Employee and Annuitant Mortality Tables, males set back one year, with Generational Projection under Scale MP-2018	Pub-2010 Below Median Headcount- weighted Employee and Annuitant Mortality Tables, males set back one year, with Generational Projection under Scale MP-2018		
Cost Method	Projected Unit Credit	Entry Age Normal	Entry Age Normal		
Recommended plan contributions in annual dollar value [Chapter 60T-1.0035(5), FAC]	\$35,136,119	\$38,502,120	\$77,922,178		
Recommended plan contributions as a percentage of valuation payroll [Chapter 60T-1.0035(5), FAC]	10.81%	11.85%	23.98%		

The Valuation Basis measures included in this exhibit were developed based on the data, assumptions, methods, models, plan provisions, and other information outlined in Appendix A-1 of the May 1, 2020 valuation report dated May 2021. The Alternative Basis funded status measures included in this exhibit were developed based on the data, assumptions, methods, models, plan provisions, and other information outlined in Appendix A of the Required Information for GASB No. 67 Disclosures as of April 30, 2021 report dated June 14, 2021 except that the mortality assumption is as outlined in Appendix A-1 of the May 1, 2020 valuation report dated May 2021. Because this alternative measure was developed using certain assumptions prescribed in the statutes, the alternative funded status measure shown should not be considered the actuary's best estimate of the funded status of the plan.

Retirement Plan for Employees of South Broward Hospital District Financial Reporting Requirements of Section 112.664(1), Florida Statutes Under Chapter 60T-1.0035(4) & (5), FAC

Pub-2010 Below Median Headcount-weighted Employee and Annultant Mortality Tables, males set back one year, with Generalized Projection under Scale MP-2018	Γ	Section 112.664(1)(c), F.S.				Section 112.664(1)(a), F.S.				Section 112.664(1)(b), F.S.				
Anultant Mortality Tables, males set back one year, with Conerational Projection under Scale MP-2018 Assumed Investment Return = 6.05%														
Anultant Mortality Tables, males set back one year, with Conerational Projection under Scale MP-2018 Assumed Investment Return = 6.05%		Pub-2010 Below Median Headcount-weighted Employee and				Pub-2010 Below Median Headcount-weighted Employee and				Pub-2010 Below Median Headcount-weighted Employee and				
Contractional Projection under Scale MP-2018 Assumed Investment Return = 6.75% Frojected Figuriary National Projection (Payments Return = 6.60%) Frojected Figuriary National Payments Frojected Section Frojected Sec														
Valuation Date Projected Beginning Projected Resolution														
Designing Desi			•		•				<u> </u>					
Designing Desi	-	Projected			Projected				Projected					
Position	Valuation	•	Projected Benefit	Projected	.,	•	Projected Benefit	Projected	.,	•	Projected Benefit	Projected		
Position	Date	• •	•		Years		•		Years		•		Years	
450/2021 883,742,453 36,490,215 56,423,066 1 883,742,453 36,385,161 57,126,282 1 883,742,453 36,385,161 39,415,294 1 1 403/2023 925,475,402 43,413,753 40,045,375,39 22,886,329 43,293,016 59,482,521 3 887,096,492 43,293,016 38,410,837 3 40,045,024 43,020,023 45,687		•				•				•				
4302022 905,755,334 40,045,531 50,785,598 2 904,485,584 39,963,864 58,377,109 2 887,172,596 39,963,864 39,960,770 2 4302024 943,066,023 46,667,034 62,081,944 4 993,068,333 46,523,853 60,444,411 4 883,617,312 46,623,853 39,763,348 4 402026 971,781,121 52,551,542 58,818,004 6 984,671,528 32,533,177 61,426,642 6 885,256,773 52,333,177 38,643,783 6 402026 971,781,121 52,551,542 58,818,004 6 984,671,528 32,533,177 61,426,642 6 885,256,773 52,333,177 38,643,783 6 402027 403,002 59,000,000,000,000,000,000,000,000,000,0	4/30/2021		36,430,215	58,423,096	1		36,385,161	57,126,292	1		36,385,161	39,815,294	1	
490/2026	4/30/2022	905,735,334		59,785,598	2	904,483,584	39,963,864	58,377,109	2	887,172,586	39,963,864	39,890,770	2	
430/2025	4/30/2023	925,475,402	43,413,753	61,004,375	3	922,896,829	43,293,016	59,482,521	3	887,099,492	43,293,016	39,810,837	3	
430/2028 991,728,121 52,551,642 63,818,034 6 996,671,529 52,353,917 61,940,642 6 862,548,619 54,797,230 37,966,900 7 7 4,730/2028 992,474,007 67 57,124,499 65,064,044 8 981,953,760 68,844,622 37,134,235 8 1,430/2029 10,004,13,551 58,900,889 65,640,166 9 988,000,894 58,646,127 63,272,737 9 815,957,902 58,646,127 35,185,039 9 1,430/2029 10,004,13,551 58,000,898 65,640,166 9 988,000,894 58,646,127 63,272,737 9 815,957,902 58,646,127 35,118,015 10 10,004,13,551 58,000,898 65,000,894 58,646,127 63,272,737 9 10,004,13,551 58,000,898 65,000,894 58,646,127 63,272,737 9 115,957,902 58,646,127 35,118,015 10 10,12,597,677 61,620,557 66,270,649 11 996,033,082 61,338,370 33,918,15 11 10 11,012,597,677 61,620,557 66,270,649 11 996,033,082 61,338,370 33,918,15 11 10 11,012,124,6461 63,221,007 66,000,427 13 999,989,702 62,917,426 53,223,15 13 17,14,191,559 62,914,426 31,281,510 13 14,402,0034 11,024,245,890 44,003,475 67,245,323 15 1,001,838,633 63,717,595 53,938,884 15 678,855,624 63,429,003 62,917,426 31,281,510 13 14,402,0036 13,131,2807 83,914,005 67,455,398 16 1,001,820,142 83,403,403,403,403,403,403,403,403,403,40	4/30/2024	943,066,023	46,667,034	62,081,944	4	939,086,333	46,523,853	60,444,411	4	883,617,312	46,523,853	39,576,348		
430/2029 994,614 55,015,955 64,495,348 7 974,258,254 54,797,230 79,965,900 7 7 85,248,619 54,797,230 37,965,900 7 8 82,448,070 57,124,499 56,084,044 8 981,955,760 56,884,622 62,931,766 8 835,709,289 56,846,127 39,134,225 8 430,2029 1,000,413,551 58,900,689 65,540,016 9 998,000,894 65,646,127 63,272,737 9 815,957,902 56,8646,127 39,134,225 8 10,400,2031 1,012,597,677 66,255,424 65,530,16 12 998,033,082 61,338,370 63,714,017 11 768,491,240 61,338,370 33,393,815 11 4,400,2031 1,012,426,641 63,221,007 66,800,427 13 998,989,702 62,917,426 63,923,045 13 711,491,539 62,917,426 31,281,101 13 4,400,2031 1,021,246,461 63,221,007 66,800,427 13 999,989,702 62,917,426 63,923,045 13 711,491,539 62,917,426 31,281,101 13 4,400,2035 1,028,110,859 64,034,375 67,236,323 15 1,001,538,853 63,717,595 63,988,884 15 646,241,113 63,717,595 28,261,587 15 4,400,2036 1,028,110,859 64,034,375 67,236,323 15 1,001,538,853 63,717,595 64,044,051 16,400,2037 1,034,375,389 67,711,452 17 1,002,231,406 63,085,149 64,065,480 17 573,808,462 63,086,159 24,944,230 17 4,400,2036 1,038,174,400,400,400,400,400,400,400,400,400,4	4/30/2025	958,480,933	49,770,520	63,017,708	5	953,006,891	49,597,113	61,261,750	5	876,669,807	49,597,113	39,186,078	5	
420/2028 992.474.007 57.124.499 65.064.044 8 981.953.760 56.884.622 62.931,756 8 83.5708.289 56.884.622 37.134.225 8 9 430/20200 1.007.052.878 60.393.006 65.937.805 10 982.627.505 60.123.754 63.529.331 10 73.496.979 60.123.754 55.118.015 10 11.012.597.677 61.620.557 66.270.649 11 996.033.082 61.33.370 63.714.017 11 768.491.240 61.333.370 33.993.815 11 440/20201 1.017.247.769 62.554.324 66.553.016 12 9898.408.728 62.259.441 63.840.415 12 741.092.684 62.259.441 32.658.296 11 40/20201 1.017.247.769 66.653.316 12 9898.408.728 62.259.441 63.840.415 12 741.092.684 62.259.441 32.658.296 11 40/20201 1.028.110.859 64.043.75 67.263.23 15 1.001.820.142 63.649.03 63.972.534 14 679.855.624 63.429.003 29.814.492 14 679.855.624 63.429.003 29.814.492 14 679.855.624 63.429.003 12.024.246.640 63.024.71 13 14.000.985.322 63.429.003 63.972.534 14 679.855.624 63.429.003 29.814.492 14 679.855.624 63.429.003 12.024.245.8589 64.034.375 67.263.23 15 1.001.538.853 63.749.803 67.741.452 17 1.002.231.466 63.609.743 64.021.008 16 610.785.105 63.093.43 26.633.091 16 400.0201.1091.319.160 62.562.585 68.030.406 18 1.003.211.711 62.237.741 64.158.127 18 535.667.524 62.237.741 22.209.238 18 400.02020 1.004.660.800 61.514.106 83.848.870 19 1.005.260.134 59.896.478 64.585.59 12 456.885.649 59.896.478 19.639.121 20 400.02021 1.016.0258.039 58.8887.08 69.566.674 21 1.012.392.41 59.896.478 64.585.319 49.658.509 59.864.878 19.639.121 20 400.0204 1.006.256.039 58.8887.08 69.566.674 21 1.012.392.41 59.896.478 64.568.585 20 456.885.649 59.896.478 19.639.121 20 400.0204 1.006.256.039 58.8887.08 69.566.674 21 1.012.832.241 59.896.478 64.568.391 24 24.781.877 59.896.478 19.639.121 20 400.0204 1.006.256.039 58.8887.08 69.566.674 21 1.012.832.241 59.896.478 64.568.391 24 24.781.877 59.896.478 19.639.121 20 400.0204 1.006.256.039 58.688.878 69.566.674 21 1.012.832.41 59.896.478 64.568.391 24 24.248.890 44.220 14.101.890.890 55.086.890 57.529.841 26 1.006.256.078 66.833.19 65.468.478 22 376.076.215 56.685.319 15.996.478 12.249.200.200 1.006.256.018 11.006.256.	4/30/2026	971,728,121	52,551,542	63,818,034		964,671,529	52,353,917	61,940,642		866,258,773	52,353,917	38,643,763		
430/2029 1,000,413,551 68,900,689 65,540,016 9 988,000,884 58,646,127 63,272,737 9 815,957,902 58,646,127 58,185,203 9 430/20203 1,007,052,876 60,393,805 61,620,557 62,656,3242 66,550,166 12 986,003,082 61,338,370 63,714,017 11 768,491,240 61,338,370 33,938,815 11 430/20203 1,021,246,461 63,221,007 68,660,472 13 999,989,702 62,917,426 63,923,045 13 711,491,539 62,917,426 31,281,510 13 430/20205 1,028,110,859 63,273,955 67,225,323 15 1,001,538,853 63,272,534 67,955,624 64,624,113 63,717,595 28,261,587 15 430/20207 1,038,135,138 63,408,330 67,711,452 17 1,002,231,406 63,085,159 64,084,337,588 63,498,330 67,711,452 17 1,002,231,406 63,085,159 64,084,837,538 63,408,830 67,711,452 17 1,002,231,406 63,085,159 64,084,837,338 64,084,837,338 64,084,837,338 64,084,838 64,084,	4/30/2027	982,994,614	55,015,955	64,495,348	7	974,258,254	54,797,230	62,492,736	7	852,548,619	54,797,230	37,956,900	7	
430/2030 1,007,052,878 60,333,006 65,937,805 10 992,627,506 60,123,754 63,529,331 10 793,496,979 60,123,754 53,180,15 11 430/2032 1,017,247,769 62,654,324 66,653,016 12 996,408,728 62,259,441 63,840,415 12 741,092,684 62,259,441 32,658,296 12 430/2034 1,024,246,661 63,221,007 68,600,427 13 999,999,702 62,274,226 63,223,045 13 711,491,539 62,291,746 63,223,045 13 711,491,539 62,291,746 63,223,045 13 711,491,539 62,291,746 63,223,045 13 711,491,539 62,291,746 63,223,045 13 711,491,539 62,291,746 63,223,045 13 711,491,539 62,291,746 63,223,045 13 711,491,539 62,291,746 63,429,003 63,923,645 14 679,855,624 63,429,003 29,814,492 14 430/2035 1,028,110,859 64,034,375 67,263,323 15 1,001,538,863 63,475,995 63,399,884 15 646,211,133 63,717,595 63,391,205 67,455,936 16 1,001,820,142 63,695,743 64,021,008 16 610,785,105 63,697,743 26,633,091 16 44,002,035 1,033,131,807 62,665,585 68,030,406 18 1,003,211,711 62,237,741 64,158,127 18 535,667,524 62,237,741 23,209,238 18 44,002,040 1,046,669,800 61,541,06 64,48,707 1,002,206 61,193,66 60,256,585 68,945,848 20 1,008,201,329 64,948,748 64,271,74 44,622,322 58,374,368 44,002,404 1,060,288,039 58,868,780 69,866,74 1,013,489,039 72,312,885 24 1,012,332,41 83,438,833 63,438,839 73,438,939 73,438,939 73,438,939 73,438,939 73,439,939 73,439,939 73,439,939 73,439,939 73,449,002,441 1,008,781,849 73,439,339 73,449,002,441 1,008,781,849 73,439,339 73,449,002,441 1,008,781,849 73,439,339 73,449,002,441 1,008,781,849 73,439,339 73,449,002,441 1,008,781,849 73,449,002,441 1,008,781,849 73,449,002,441 1,008,781,849 73,449,002,441 1,008,781,849 73,449,002,441 1,008,781,849 73,449,002,441 1,008,781,849 73,449,002,441 1,008,781,849 73,449,002,441 1,008,781,849 73,449,002,4	4/30/2028	992,474,007	57,124,499	65,064,044		981,953,760	56,884,622	62,931,756		835,708,289	56,884,622	37,134,235		
430/20231 1,017/24/769 82,554 324 66,553.016 12 986,083.082 61,338.370 63,714.017 11 768,491.240 61,338.370 33,938.915 11 430/202031 1,021/246,461 63,221.007 66,800.427 13 999,989,702 62,917.426 63,923.045 13 711,491,539 62,917.426 63,429.003 29,814.92 14 430/202035 1,028,110,859 63,979,559 67,024,537 14 1,009,95,322 62,917.426 63,923.045 13 711,491,539 62,917.426 63,429.003 29,814.92 14 440/202035 1,028,110,859 64,034,375 67,228,323 15 1,001,538,853 63,717,595 63,998,884 15 646,241,113 63,717,595 28,261,587 15 430/202037 1,038,183,183 63,409,830 67,711,452 17 1,002,231,406 63,085,159 64,085,463 17 573,808,452 63,095,159 10,855,675,24 40,002,031 1,038,132,159 62,552,555 63,091 18 14,002,039 1,048,606,890 61,514,106 88,448,70 19 1,005,132,096 61,191,396 64,303,403 19 496,639,020 61,191,396 64,003,403 10,051,527,744 60,255,533 88,945,848 20 1,008,260,134 59,898,478 64,568,565 20 456,865,499 59,896,478 19,802,231 1,084,575,209 55,006,481 77,348,999 23 1,028,241 1,068,258,039 56,868,708 97,389,497,209 51,068,607,711,452 17 1,002,231,406 62,008,474 21 1,008,260,134 1,068,268,039 56,868,708 98,956,874 21 1,002,232,241 23,009,209 61,191,396 64,368,565 20 456,868,569 59,896,478 19,802,231 24 430,2041 1,068,258,039 58,688,708 98,956,674 21 1,002,232,241 39,894,574 23,209,309 51,048,575,209 55,066,481 77,348,999 23 1,028,248,183 54,009,477 23 25,009,477 23 25,009,478,479,479 24,000,47							58,646,127							
430/2032				65,937,805	-				-	793,496,979				
430/2033		, , ,	, ,	, ,		, ,		, ,		, ,	, ,	, ,		
430/2034 1,024,825,880 63,739,559 67,024,537 14 1,000,935,322 63,429,003 63,372,534 14 679,855,624 63,429,003 28,914,492 14 4,002,003 1,028,110,859 64,004,375 67,236,323 15 1,001,638,853 63,998,84 15 646,241,113 63,715,595 63,998,84 15 646,241,113 63,715,955 15 1,001,638,853 11,001,638,853 11,001,638,853 11,001,638,853 11,001,638,853 11,001,638,853 11,001,638,853 11,001,638,853 11,001,638,853 11,001,638,853 11,001,638,853 11,001,638,853 11,001,638,853 11,001,638,853 11,001,638,853 11,001,638,853 11,001,638,843,870 11,001			, ,	, ,		, ,		, ,		, ,	, ,	, ,		
4/30/2035														
4/30/2036		, , ,	, ,	, ,			, ,			, ,	, ,	, ,		
4/30/2037 1,034,837,538 63,409,830 67,711,452 17 1,002,231,406 83,085,159 64,065,463 17 573,808,452 63,085,159 24,944,230 17 84/30/2039 1,034,103,139,130,160 62,562,585 68,030,406 18 1,003,211,711 62,237,741 64,158,127 18 535,667,524 62,237,741 23,209,238 18 4/30/2039 1,044,606,980 61,514,106 68,434,870 19 1,005,132,096 61,191,366 64,319,403 19 496,639,020 61,191,366 62,237,741 23,209,238 18 4/30/2040 1,051,527,744 60,215,553 68,945,848 20 1,008,260,134 59,896,478 64,568,585 20 456,885,649 59,896,478 19,639,121 20 4/30/2041 1,060,256,039 56,861,283 70,380,587 22 1,019,485,047 56,653,319 65,416,454 22 376,076,215 56,653,319 15,996,480 22 4/30/2043 1,044,575,309 55,106,481 71,348,990 23 1,028,248,183 54,806,447 66,055,767 23 335,419,377 54,806,447 14,168,743 23 4/30/2044 1,100,817,818 53,106,369 72,512,863 24 1,039,497,503 52,815,847 66,863,312 24 294,781,673 52,815,847 12,345,192 24 4/30/2045 1,120,224,312 50,886,805 73,897,711 25 1,053,545,588 50,606,778 67,863,984 25 254,311,018 50,606,778 10,534,351 24 4/30/2047 1,170,215,851 48,549,208 75,529,841 26 1,070,802,773 48,280,482 59,079,727 26 244,238,594 48,280,482 87,744,524 26 4/30/2048 1,201,478,413 43,723,083 79,624,139 28 1,116,220,414 40,992,028 74,215,880 29 97,536,052 40,992,028 81,874,524 26 4/30/2049 1,237,379,469 41,221,821 82,131,878 29 1,144,976,014 40,992,028 74,215,680 29 97,536,052 40,992,028 81,543,842 29 4/30/2050 1,232,585,881 89,741,525 11,549,669 81,487,255 11,549,669 81,487,255,144 40,992,028 74,215,680 29 97,536,052 40,992,028 81,543,842 29 4/30/2050 1,276,589,149 40,549,250 11,284,585,881 89,571,89 81,504,749 81 81,549,269 11,249,255,144 40,992,028 74,215,680 29 97,536,052 40,992,028 81,543,842 29 4/30/2050 1,276,589,149 10,549,549 11,549,569 11,549,555,818 24,149,341 11,578,815 30 44,30/2050 1,276,589,149 10,549,549 11,549,569 11,549,555,818 24,179,311 110,529,669 11,449,575,655 14,590,643 39,544,449 39,549,549 12,248,449 39,549,549 11,349,549,549 11,349,549,549 11,349,549,549 11,349,549,549 11,349,549,549 11,349,549,549 11,349,549,549 11														
4/30/2038														
4/30/2039 1,044 606,980 61,514,106 68,434,870 19 1,005,132,096 61,191,366 64,319,403 19 496,639,020 61,191,366 21,437,994 19 4/30/2041 1,051,527,744 60,215,553 68,945,848 20 1,008,260,134 59,896,478 64,568,585 20 456,885,649 59,896,478 19,639,121 20 4/30/2042 1,071,156,005 56,961,283 70,380,587 22 1,019,485,047 56,653,319 65,416,454 22 376,076,215 56,653,319 15,996,480 22 4/30/2043 1,008,175,309 55,106,481 71,348,990 23 1,028,248,183 54,806,447 66,055,767 23 335,419,377 54,806,447 14,168,743 23 4/30/2044 1,100,817,818 53,106,369 72,512,863 24 1,039,497,503 52,815,847 66,853,912 24 294,781,673 52,815,847 12,345,192 24 4/30/2045 1,120,224,312 50,886,805 73,897,711 25 1,053,545,568 50,606,778 67,863,984 25 254,311,018 50,606,78 10,534,351 25 4/30/2046 1,143,235,218 48,549,208 75,529,841 26 1,070,802,773 48,280,482 69,079,727 26 214,238,590 44,280,482 8,744,524 26 4/30/2047 1,170,215,851 46,168,811 77,431,373 27 1,091,602,018 45,912,492 70,530,621 27 174,702,632 45,912,492 6,890,334 27 4/30/2049 1,237,379,469 41,221,821 82,131,878 29 1,144,976,014 40,992,028 74,215,680 29 97,536,052 40,992,028 3,543,842 29 4/30/2050 1,278,289,526 38,704,222 84,978,276 30 1,178,199,666 38,488,121 76,491,070 30 60,007,866 38,488,121 1,678,815 30 4/30/2051 1,324,563,581 36,170,269 88,187,295 31 1,262,0615 35,967,988 82,201,888 32 4,490,439 34 4 4 4 4 4 4 4 4														
4/30/2040														
4/30/2042		, , ,	, ,	, ,	-		, ,	, ,		, ,	, ,	, ,		
4/30/2042			, ,	, ,				, ,		, ,	, ,	, ,		
4/30/2043			, ,					, ,		, ,				
4/30/2044 1,100,817,818 53,106,369 72,512,863 24 1,039,497,503 52,815,847 66,863,912 24 294,781,673 52,815,847 12,345,192 24 4/30/2045 1,120,224,312 50,886,805 73,897,711 25 1,053,545,568 50,606,778 67,863,984 25 254,311,018 50,606,778 10,534,351 25 4/30/2046 1,143,235,218 48,549,208 75,529,841 26 1,070,802,773 48,280,482 69,079,727 26 214,238,590 48,280,482 8,744,524 26 4/30/2047 1,170,215,851 46,168,811 77,431,373 27 1,091,602,018 45,912,492 70,530,621 27 174,702,632 45,912,492 6,980,334 27 4/30/2049 1,237,379,469 41,221,821 82,131,878 29 1,144,976,014 40,992,028 74,215,680 29 97,536,652 40,992,028 3,543,842 29 4/30/2050 1,278,289,526 38,704,222 84,978,276 30 1,178,199,666 38,488,121 76,491,070 30 60,087,866 38,488,121 1,878,815 30 4/30/2051 1,324,563,581 36,170,269 88,187,295 31 1,216,026,615 35,967,988 79,082,429 31 23,478,560 35,967,988 252,750 30,65 4/30/2052 1,376,580,607 33,644,155 91,783,701 32 1,259,377,056 33,455,683 82,010,888 32 4/30/2055 1,376,580,607 33,644,155 91,783,701 32 1,259,377,056 33,455,683 82,010,888 32 4/30/2055 1,575,834,005 26,417,879 105,139,692 35 1,422,255,144 28,587,789 88,960,449 34 4/30/2056 1,575,834,005 26,417,879 105,139,692 35 1,422,255,144 28,587,789 88,960,449 34 4/30/2056 1,649,555,818 24,179,311 110,528,966 36 1,489,304,038 24,043,784 97,500,622 36 4/30/2056 1,649,555,818 24,179,311 110,528,966 36 1,489,304,038 24,043,784 97,500,622 36												, ,		
4/30/2045		, , ,		, ,				, ,		, ,	, ,	, ,		
4/30/2046 1,143,235,218 48,549,208 75,529,841 26 1,070,802,773 48,280,482 69,079,727 26 214,238,590 48,280,482 8,744,524 26 4/30/2047 1,170,215,851 46,168,811 77,431,373 27 1,091,602,018 45,912,492 70,530,621 27 174,702,632 45,912,492 6,980,334 27 4/30/2049 1,237,379,469 41,221,821 82,131,878 29 1,144,976,014 40,992,028 74,215,680 29 97,536,052 40,992,028 3,543,842 29 4/30/2050 1,278,289,526 38,704,222 84,978,276 30 1,178,199,666 38,488,121 76,491,070 30 60,087,866 38,488,121 1,878,815 30 4/30/2051 1,324,563,581 36,170,269 88,187,295 31 1,216,202,615 35,967,988 79,082,429 31 23,478,560 35,967,988 252,750 30,65 4/30/2053 1,434,720,153 31,164,488 95,791,809 33 1,307,872,261 30,989,688 85,296,910 33 4/30/2054 1,499,347,473 28,749,139 100,235,671 34 1,362,179,484 28,587,789 88,960,449 34 4/30/2056 1,649,555,818 24,179,311 110,528,966 36 1,489,304,038 24,043,784 97,500,622 36 4/30/2057 1,735,905,473 22,047,655 116,429,511 37 1,562,760,876 21,924,344 102,418,714 37														
4/30/2047											, ,			
4/30/2048 1,201,478,413 43,723,083 79,624,139 28 1,116,220,147 43,479,828 72,235,695 28 135,770,474 43,479,828 5,245,406 28 4/30/2049 1,237,379,469 41,221,821 82,131,878 29 1,144,976,014 40,992,028 74,215,680 29 97,536,052 40,992,028 3,543,842 29 4/30/2051 1,232,583,581 36,170,269 88,187,295 31 1,216,202,615 35,967,988 79,082,429 31 23,478,560 35,967,988 252,750 30.65 4/30/2052 1,376,580,607 33,644,155 91,783,701 32 1,259,317,056 33,455,683 82,010,888 32 -														
4/30/2049 1,237,379,469 41,221,821 82,131,878 29 1,144,976,014 40,992,028 74,215,680 29 97,536,052 40,992,028 3,543,842 29 4/30/2050 1,278,289,526 38,704,222 84,978,276 30 1,178,199,666 38,488,121 76,491,070 30 60,087,866 38,488,121 1,878,815 30 4/30/2051 1,324,563,581 36,170,269 88,187,295 31 1,216,202,615 35,967,988 79,082,429 31 23,478,560 35,967,988 252,750 30.65 4/30/2052 1,376,580,607 33,644,155 91,783,701 32 1,259,317,056 33,455,683 82,010,888 32 - <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>														
4/30/2050 1,278,289,526 30,704,222 84,978,276 30 1,176,199,666 38,488,121 76,491,070 30 60,087,866 30,488,121 1,878,815 30 4/30/2051 1,324,563,581 36,170,269 88,187,295 31 1,216,202,615 35,967,988 79,082,429 31 23,478,560 35,967,988 252,750 30.65 4/30/2052 1,376,580,607 33,644,155 91,783,701 32 1,259,317,056 33,455,683 82,010,888 32 -		, , ,	, ,	, ,			, ,	, ,		, ,	, ,	, ,		
4/30/2051 1,324,563,581 36,170,269 88,187,295 31 1,216,202,615 35,967,988 79,082,429 31 23,478,560 35,967,988 252,750 30.65 4/30/2052 1,376,580,607 33,644,155 91,783,701 32 1,259,317,056 33,455,683 82,010,888 32 -			, ,	, ,				, ,		, ,	, ,		-	
4/30/2052 1,376,580,607 33,644,155 91,783,701 32 1,259,317,056 33,455,683 82,010,888 32 -			, ,	, ,				, ,		, ,	, ,			
4/30/2053 1,434,720,153 31,164,488 95,791,809 33 1,307,872,261 30,989,688 85,296,910 33 -			, ,								-	-	-	
4/30/2054 1,499,347,473 28,749,139 100,235,671 34 1,362,179,484 28,587,789 88,960,449 34 -		, , ,	, ,	, ,			, ,	, ,		_	-	_	_	
4/30/2055 1,570,834,005 26,417,879 105,139,692 35 1,422,552,144 26,269,648 93,021,543 35 -										_	-	_	_	
4/30/2056 1,649,555,818 24,179,311 110,528,966 36 1,489,304,038 24,043,784 97,500,622 36 -										_	-	_	-	
4/30/2057 1,735,905,473 22,047,655 116,429,511 37 1,562,760,876 21,924,344 102,418,714 37 - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>_</td> <td>-</td> <td>-</td> <td>-</td>										_	-	-	-	
4/30/2058 1,830,287,329 20,027,639 122,868,462 38 1,643,255,247 19,915,992 107,797,619 38 -				, ,						_	-	-	-	
4/30/2059 1,933,128,152 18,123,280 129,874,490 39 1,731,136,873 18,022,691 113,660,285 39 -		, , ,	, ,	, ,				, ,		-	-	-	-	
4/30/2060 2,044,879,362 16,337,927 137,477,952 40 1,826,774,467 16,247,752 120,030,939 40 -			, ,	, ,				, ,		-	-	-	-	
	4/30/2060				40				40	-	-	-	-	
4/30/2062 2,297,059,470 13,123,192 154,608,606 42 2,042,902,326 13,051,816 134,400,844 42		2,166,019,386	14,671,077	145,711,160	41	1,930,557,655	14,590,643	126,935,314	41	-	-	-	-	
	4/30/2062	2,297,059,470	13,123,192	154,608,606	42	2,042,902,326	13,051,816	134,400,844	42	-	-	-	-	

Retirement Plan for Employees of South Broward Hospital District Financial Reporting Requirements of Section 112.664(1), Florida Statutes Under Chapter 60T-1.0035(4) & (5), FAC

Г	Section 112.664(1)(c), F.S.				Section 112.664(1)(a), F.S.				Section 112.664(1)(b), F.S.			
		Valuation Bas	is	Alternative Basis				Alternative Basis				
	Annuitant Mort Generation				Pub-2010 Below Median Headcount-weighted Employee and Annuitant Mortality Tables, males set back one year, with Generational Projection under Scale MP-2018 Assumed Investment Return = 6.60%				Pub-2010 Below Median Headcount-weighted Employee and Annuitant Mortality Tables, males set back one year, with Generational Projection under Scale MP-2018 Assumed Investment Return = 4.60%			
Valuation Date	Projected Beginning Fiduciary Net Position	Projected Benefit Payments	Projected Investment Return	Years	Projected Beginning Fiduciary Net Position	Projected Benefit Payments	Projected Investment Return	Years	Projected Beginning Fiduciary Net Position	Projected Benefit Payments	Projected Investment Return	Years
4/30/2063	2,438,544,883	11,691,881	164,207,179	43	2,164,251,354	11,628,873	142,456,837	43	-	-	-	-
4/30/2064	2,591,060,182	10,374,926	174,546,409	44	2,295,079,319	10,319,604	151,134,688	44	-	-	-	-
4/30/2065	2,755,231,665	9,168,348	185,668,706	45	2,435,894,403	9,120,041	160,468,069	45	-	-	-	-
4/30/2066	2,931,732,023	8,067,866	197,619,621	46	2,587,242,431	8,025,925	170,493,145	46	-	-	=	-
4/30/2067	3,121,283,777	7,068,456	210,448,095	47	2,749,709,651	7,032,259	181,248,772	47	-	-	-	-
4/30/2068	3,324,663,416	6,164,806	224,206,718	48	2,923,926,164	6,133,759	192,776,713	48	-	-	=	-
4/30/2069	3,542,705,328	5,351,436	238,951,999	49	3,110,569,118	5,324,978	205,121,838	49	-	-	-	-
4/30/2070	3,776,305,891	4,622,627	254,744,634	50	3,310,365,978	4,600,233	218,332,347	50	-	-	-	-
4/30/2071	4,026,427,898	3,972,636	271,649,807	51	3,524,098,092	3,953,816	232,459,998	51	-	-	-	-
4/30/2072	4,294,105,070	3,395,803	289,737,484	52	3,752,604,273	3,380,106	247,560,339	52	-	-	-	-
4/30/2073	4,580,446,751	2,886,551	309,082,735	53	3,996,784,507	2,873,562	263,692,950	53	-	-	-	-
4/30/2074	4,886,642,935	2,439,355	329,766,070	54	4,257,603,895	2,428,695	280,921,710	54	-	-	-	-
4/30/2075	5,213,969,650	2,048,756	351,873,806	55	4,536,096,910	2,040,084	299,315,073	55	-	-	-	-
4/30/2076	5,563,794,700	1,709,490	375,498,447	56	4,833,371,900	1,702,501	318,946,363	56	-	-	-	-
4/30/2077	5,937,583,657	1,416,585	400,739,087	57	5,150,615,762	1,411,008	339,894,077	57	-	-	=	-
4/30/2078	6,336,906,158	1,165,298	427,701,837	58	5,489,098,831	1,160,895	362,242,213	58	=	-	-	-
4/30/2079	6,763,442,697	951,122	456,500,282	59	5,850,180,149	947,686	386,080,616	59	-	-	-	-
4/30/2080	7,218,991,858	769,860	487,255,968	60	6,235,313,079	767,213	411,505,345	60	-	-	-	-
4/30/2081	7,705,477,965 8,224,959,257	617,627	520,098,918	61	6,646,051,211	615,615	438,619,065	61	-	-	-	-
4/30/2082	8,224,959,257 8,779,636,610	490,831	555,168,184	62 63	7,084,054,661 7,551,096,797	489,324	467,531,460 498,359,681	62 63	-	-	-	-
4/30/2083 4/30/2084	9,371,862,875	386,174 300,643	592,612,438	64	8,049,071,415	385,063 299,838	, ,	64	-	-	-	-
	10,004,152,829	,	632,590,597	65			531,228,819 566,272,405	65	-	-	-	-
4/30/2085 4/30/2086	10,679,193,820	231,510 176,298	675,272,502 720,839,633	66	8,580,000,395 9,146,041,862	230,938 175,899	603,632,958	66	-	-	-	-
4/30/2087	11,399,857,155	132,757	769,485,877	67	9,749,498,922	132,484	643,462,557	67	-	-	-	-
4/30/2087	12,169,210,275	98,871	821,418,357	68	10,392,828,995	98,688	685,923,457	68	-	-	-	-
4/30/2089	12,990,529,761	72,861	876,858,300	69	11,078,653,764	72,741	731,188,748	69	-	-	-	
4/30/2009	13,867,315,201	53,173	936,041,981	70	11,809,769,771	53,097	779,443,053	70	-	<u>-</u>	-	-
4/30/2090	14,803,304,009	38,465	999,221,722	71	12,589,159,727	38,418	830,883,274	71			_	
4/30/2092	15,802,487,266	27,609	1,066,666,959	72	13,420,004,583	27,580	885,719,392	72	_	_		_
4/30/2092	16,869,126,616	19,684	1,138,665,382	73	14,305,696,395	19,667	944,175,313	73	_	_	_	_
4/30/2094	18,007,772,314	13,952	1,215,524,160	74	15,249,852,041	13,942	1,006,489,775	74	-	-	- -	_
4/30/2095	19,223,282,522	9,838	1,297,571,238	75	16,256,327,874	9,832	1,072,917,315	75	- -	- -	· -	_
4/30/2096	20,520,843,923	6,900	1,385,156,732	76	17,329,235,357	6,897	1,143,729,306	76	_	-	_	_
4/30/2097	21,905,993,755	4,808	1,478,654,416	77	18,472,957,766	4,806	1,219,215,054	77	_	<u>-</u>	_	_
4/30/2098	23,384,643,363	3,322	1,578,463,315	78	19,692,168,014	3,322	1,299,682,979	78	_	-	_	-
4/30/2099	24,963,103,356	2,271	1,685,009,400	79	20,991,847,672	2,271	1,385,461,871	79	_	_	-	-
4/30/2100	26,648,110,484	2,809	1,798,747,363	80	22,377,307,272	2,271	1,476,902,205	80	-	-	-	

The Valuation Basis measures included in this exhibit were developed based on the data, assumptions, methods, models, plan provisions, and other information outlined in Appendix A-1 of the May 1, 2020 valuation report dated May 2021. The Alternative Basis funded status measures included in this exhibit were developed based on the data, assumptions, methods, models, plan provisions, and other information outlined in Appendix A of the Required Information for GASB No. 67 Disclosures as of April 30, 2021 report dated June 14, 2021 except that the mortality assumption is as outlined in Appendix A-1 of the May 1, 2020 valuation report dated May 2021. Because this alternative measure was developed using certain assumptions prescribed in the statutes, the alternative funded status measure shown should not be considered the actuary's best estimate of the funded status of the plan.

7/8/2021